

24 May 2017

COMPLETION OF THE GLOBAL TOTE TECHNOLOGY DEAL & SHARE PURCHASE PLAN

Highlights

- **Completion of transaction with Modern Wagering Systems and Live Datacast regarding intellectual property rights associated with The Global Tote technology**
- **TopBetta Share Purchase Plan opens today**

Further to the announcement made 13 January 2017, the Board of TopBetta Holdings Limited (ASX:TBH) ("**TopBetta**" or "**Company**") is pleased to announce that it has completed the transaction with Modern Wagering Systems Pty Ltd ("**MWS**") and Live Datacast Pty Ltd ("**Live Datacast**") pursuant to which the Company's wholly owned subsidiary, The Global Tote Limited ("**TGT**"), has (amongst other things) been granted exclusive rights to the software underpinning The Global Tote technology.

As previously announced, MWS has assisted TGT in its development of custom software components which, in conjunction with MWS' existing wagering technologies, comprise the world-first B2B only tote derivative product, The Global Tote. As part of the transaction, MWS has granted to TGT an irrevocable, perpetual, royalty free licence to use the MWS' existing wagering technologies for The Global Tote, on an exclusive basis for the first two years of the licence and thereafter, on a non-exclusive basis. Live Datacast also provided key consultancy services for the commercial and strategic development of The Global Tote launch. In consideration for these services, the Company has:

- 1) paid \$100,000 to each of MWS and Live Datacast;
- 2) issued a total of 3.5 million shares to MWS and Live Datacast (in equal proportions), 2.5 million of which are voluntarily escrowed for 12 months. Shareholder approval for the issue of these shares was obtained on 14 March 2017;
- 3) transferred its partly paid shares in MWS (on which \$150,000 was paid) to the other shareholders of MWS for nil consideration; and
- 4) terminated its call option over shares in MWS.

Additionally, TopBetta and MWS are finalizing their negotiations in respect of a wholesale distribution agreement pursuant to which TopBetta will be irrevocably appointed as the exclusive wholesale distributor for all MWS products for a period of 2 years. The Global Tote will also be looking to partner with Live Datacast to distribute the live odds feed for The Global Tote product into its partners site(s), along with Live Datacast being a wholesaler for the distribution of the RISA feeds and information.

TopBetta's Managing Director, Todd Buckingham, said: *"The completion of the MWS deal now positions the Company to focus on the marketing of the Global Tote. We are looking forward to updating the market on progress of The Global Tote in the coming weeks."*

An Appendix 3B and cleansing statement are attached in respect of the issue of shares to MWS and Live Datacast.

Launch of Share Purchase Plan

Further to the Company's announcements on 11 May and 17 May 2017, TopBetta is pleased to announce the offer to certain eligible shareholders of the right to participate in TopBetta's Share Purchase Plan ("**SPP**") at similar, or more favourable, pricing as that offered to the sophisticated and institutional investors under the placement completed on 17 May 2017. The Company is looking to raise a maximum of \$500,000 under the SPP, but may accept oversubscriptions.

The offer under the SPP is open to registered shareholders as at the record date of 10 May 2017 (being the date prior to the Company's announcement of the SPP as required under the ASX Listing Rules). The offer under the SPP will open today and close on 16 June 2017. The Directors of TopBetta intend to participate in the SPP.

The SPP Terms and Conditions have been dispatched to eligible holders today and will be released to ASX following this Announcement.

For further information, please contact:

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Notice given under Section 708A(5) of the Corporations Act

The Company hereby notifies ASX that:

1. today, being 24 May 2017, the Company completed the issue and allotment of 3,500,000 fully paid ordinary shares;
2. the Company issued the securities without disclosure to investors under Part 6D.2 of the Act;
3. the Company provides this notice under section 708A(5)(e) of the Corporations Act 2001 (Cth);
4. as at the date of this notice the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company;
5. as at the date of this notice, the Company has complied with section 674 of the Act;
6. as at the date of this notice, there is no information:
 - a. that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules;
 - b. that investors and their professional advisors would reasonably require for the purpose of making an informed assessment of:
 - i. the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
 - ii. the rights and liabilities attaching to the fully paid ordinary shares.

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

TopBetta Holdings Limited

ABN

21 164 521 395

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|---|---|
| 1 | *Class of *securities issued or to be issued | Ordinary Shares |
| 2 | Number of *securities issued or to be issued (if known) or maximum number which may be issued | 3,500,000 fully paid ordinary shares |
| 3 | Principal terms of the *securities (e.g. if options, exercise price and expiry date; if partly paid *securities, the amount outstanding and due dates for payment; if *convertible securities, the conversion price and dates for conversion) | <p>Fully paid Ordinary Shares issued in consideration for the grant of various intellectual property rights, and provision of services, by each of Modern Wagering Systems Pty Ltd and Live Datacast Pty Ltd.</p> <p>2,500,000 of such fully paid Ordinary Shares are subject to voluntary escrow restrictions until 24 May 2018.</p> |

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

<p>4 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>Yes. The Ordinary Shares will rank equally with all other Ordinary Shares in the Company.</p>
<p>5 Issue price or consideration</p>	<p>In consideration for:</p> <p>(1) services provided by each of Modern Wagering Systems Pty Ltd and Live Datacast Pty Ltd; and</p> <p>(2) the grant of intellectual property rights in respect of the various components comprising The Global Tote technology to the Company's subsidiary, The Global Tote Limited.</p>
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>As consideration for various services and intellectual property rights as detailed in section 5 (above).</p>
<p>6a Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h <i>in relation to the +securities the subject of this Appendix 3B</i>, and comply with section 6i</p>	<p>Yes</p>
<p>6b The date the security holder resolution under rule 7.1A was passed</p>	<p>22 November 2016</p>

+ See chapter 19 for defined terms.

6c	Number of +securities issued without security holder approval under rule 7.1	Nil	
6d	Number of +securities issued with security holder approval under rule 7.1A	Nil	
6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	3,500,000 Ordinary Shares approved at the meeting held on 14 March 2017.	
6f	Number of +securities issued under an exception in rule 7.2	Nil	
6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	N/A	
6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/A	
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	7.1: 9,554,134 7.1A: 12,931,922	
7	+Issue dates Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A. Cross reference: item 33 of Appendix 3B.	24 May 2017	
8	Number and +class of all +securities quoted on ASX (including the +securities in section 2 if applicable)	Number 125,598,526*	+Class Fully paid ordinary shares

+ See chapter 19 for defined terms.

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	Number	*Class
9 Number and *class of all *securities not quoted on ASX (including the *securities in section 2 if applicable)	13,564,451	Fully paid ordinary shares (subject to various escrow periods)
	10,000,000	Unlisted Options (exercisable at \$0.20; expiring 12/11/18; escrowed to 12/11/17)
	16,667,000	Unlisted Options (exercisable at \$0.25; expiring 12/11/20; escrowed to 12/11/17; subject to various performance hurdles)
	2,000,000	Unlisted Options (exercisable at \$0.25; expiring 21/3/19; subject to various performance hurdles)
	1,000,000	Unlisted Options (exercisable at \$0.30; expiring 30/11/19; subject to vesting conditions)
	3,000,000	Unlisted Options (exercisable at \$0.25; expiring 30/11/19; subject to vesting conditions)
10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	N/A	

Part 2 - Pro rata issue

11 Is security holder approval required?	N/A
12 Is the issue renounceable or non-renounceable?	N/A
13 Ratio in which the *securities will be offered	N/A

+ See chapter 19 for defined terms.

14	*Class of *securities to which the offer relates	N/A
15	*Record date to determine entitlements	N/A
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	N/A
17	Policy for deciding entitlements in relation to fractions	N/A
18	Names of countries in which the entity has security holders who will not be sent new offer documents <small>Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.</small>	N/A
19	Closing date for receipt of acceptances or renunciations	N/A
20	Names of any underwriters	N/A
21	Amount of any underwriting fee or commission	N/A
22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	N/A
25	If the issue is contingent on security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	N/A

+ See chapter 19 for defined terms.

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New issue announcement

27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	N/A
28	Date rights trading will begin (if applicable)	N/A
29	Date rights trading will end (if applicable)	N/A
30	How do security holders sell their entitlements <i>in full</i> through a broker?	N/A
31	How do security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	N/A
32	How do security holders dispose of their entitlements (except by sale through a broker)?	N/A
33	*Issue date	N/A

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of *securities
(tick one)

(a) ☒ *Securities described in Part 1

(b) ☐ All other *securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

+ See chapter 19 for defined terms.

- 35 ☐ If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders
- 36 ☐ If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over
- 37 ☐ A copy of any trust deed for the additional +securities

Entities that have ticked box 34(b)

38	Number of +securities for which +quotation is sought			
39	+Class of +securities for which quotation is sought			
40	<p>Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none"> the date from which they do the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 			
41	<p>Reason for request for quotation now</p> <p><small>Example: In the case of restricted securities, end of restriction period</small></p> <p>(if issued upon conversion of another +security, clearly identify that other +security)</p>			
		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%; text-align: center;">Number</td> <td style="width: 50%; text-align: center;">+Class</td> </tr> </table>	Number	+Class
Number	+Class			

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

42 Number and ⁺class of all ⁺securities quoted on ASX (including the ⁺securities in clause 38)

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Quotation agreement

1 ⁺Quotation of our additional ⁺securities is in ASX's absolute discretion. ASX may quote the ⁺securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the ⁺securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those ⁺securities should not be granted ⁺quotation.
- An offer of the ⁺securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

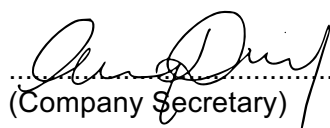
Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any ⁺securities to be quoted and that no-one has any right to return any ⁺securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the ⁺securities be quoted.
- If we are a trust, we warrant that no person has the right to return the ⁺securities to be quoted under section 1019B of the Corporations Act at the time that we request that the ⁺securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before ⁺quotation of the ⁺securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:


(Company Secretary)

Date: 24 / 05 / 2017

Print name: Charly Duffy

⁺ See chapter 19 for defined terms.

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Appendix 3B – Annexure 1

Calculation of placement capacity under rule 7.1 and rule 7.1A for eligible entities

Introduced 01/08/12 Amended 04/03/13

Part 1

Rule 7.1 – Issues exceeding 15% of capital	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
Insert number of fully paid +ordinary securities on issue 12 months before the +issue date or date of agreement to issue	96,364,546
Add the following: <ul style="list-style-type: none"> • Number of fully paid +ordinary securities issued in that 12 month period under an exception in rule 7.2 • Number of fully paid +ordinary securities issued in that 12 month period with shareholder approval • Number of partly paid +ordinary securities that became fully paid in that 12 month period Note: <ul style="list-style-type: none"> • <i>Include only ordinary securities here – other classes of equity securities cannot be added</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	14,454,681 Ordinary Shares issued on 23 August 2016 approved at the meeting held on 22 November 2016. 15,000,000 Ordinary Shares issued on 30 November 2016 approved at the meeting held on 14 March 2017. 3,500,000 Ordinary Shares issued on 24 May 2017 approved at the meeting held on 14 March 2017.
Subtract the number of fully paid +ordinary securities cancelled during that 12 month period	0
“A”	129,319,227

+ See chapter 19 for defined terms.

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Step 2: Calculate 15% of “A”	
“B”	0.15 <i>[Note: this value cannot be changed]</i>
Multiply “A” by 0.15	19,397,884
Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used	
Insert number of *equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued: <ul style="list-style-type: none"> • Under an exception in rule 7.2 • Under rule 7.1A • With security holder approval under rule 7.1 or rule 7.4 Note: <ul style="list-style-type: none"> • <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i> • <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i> • <i>It may be useful to set out issues of securities on different dates as separate line items</i> 	9,843,750 Ordinary Shares issued on 17 May 2017
“C”	9,843,750
Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1	
“A” x 0.15 <i>Note: number must be same as shown in Step 2</i>	19,397,884
Subtract “C” <i>Note: number must be same as shown in Step 3</i>	9,843,750
Total [“A” x 0.15] – “C”	9,554,134

+ See chapter 19 for defined terms.

Part 2

Rule 7.1A – Additional placement capacity for eligible entities	
Step 1: Calculate “A”, the base figure from which the placement capacity is calculated	
“A” <i>Note: number must be same as shown in Step 1 of Part 1</i>	129,319,227
Step 2: Calculate 10% of “A”	
“D”	0.10 <i>Note: this value cannot be changed</i>
Multiply “A” by 0.10	12,931,922
Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used	
Insert number of +equity securities issued or agreed to be issued in that 12 month period under rule 7.1A Notes: <ul style="list-style-type: none"> • This applies to equity securities – not just ordinary securities • Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed • Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained • It may be useful to set out issues of securities on different dates as separate line items 	
“E”	0

+ See chapter 19 for defined terms.

Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A	
“A” x 0.10 <i>Note: number must be same as shown in Step 2</i>	12,931,922
Subtract “E” <i>Note: number must be same as shown in Step 3</i>	0
Total [“A” x 0.10] – “E”	12,931,922 <i>Note: this is the remaining placement capacity under rule 7.1A</i>

+ See chapter 19 for defined terms.